

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

E-01749A
Graham County Electric Cooperative, Inc.
PO Drawer B
Pima, AZ 85543

RECEIVED
APR 18 2011
ACC UTILITIES DIRECTOR

ANNUAL REPORT
Electric

FOR YEAR ENDING

12	31	2010
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FOR COMMISSION USE

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4-12-11

COMPANY INFORMATION

Company Name (Business Name) Graham County Electric Cooperative, Inc.

Mailing Address PO Drawer B
(Street)

Pima Arizona 85543
(City) (State) (Zip)

(928) 485-2451 (928) 485-9491
Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email
Address kgray@gce.coop

Local Office Mailing Address PO Drawer B
(Street)

Pima Arizona 85543
(City) (State) (Zip)

(928) 485-2451 (928) 485-9491
Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address kgray@gce.coop

MANAGEMENT INFORMATION

☐ **Regulatory Contact:**

☐ **Management Contact:** Kirk Gray Finance Manager
(Name) (Title)

PO Drawer B Pima Arizona 85543
(Street) (City) (State) (Zip)

(928) 485-2451 (928) 485-9491 (928) 651-3380
Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address kgray@gce.coop

On Site Manager: Steve M. Lines
(Name)

PO Drawer B Pima Arizona 85543
(Street) (City) (State) (Zip)

(928) 485-2451 (928) 485-9491 (928) 651-6024
Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email
Address slines@gce.coop

Statutory Agent: Leven B. Ferrin

(Name)

1536 Cherokee Lane

(Street)

Safford

(City)

Arizona

(State)

85546

(Zip)

(928) 428-1602

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Attorney: Michael M. Grant

(Name)

2575 East Camelback Road

(Street)

Phoenix

(City)

Arizona

(State)

85016-9225

(Zip)

(602) 530-8000

Telephone No. (Include Area Code)

(602) 530-8500

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email

Address MMG@gknet.com

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☐ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☒ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☒ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

SERVICES AUTHORIZED TO PROVIDE

Check the following box/es for the services that you are authorized to provide:

☒ **Electric**

- ☐ Investor Owned Electric
- ☒ Rural Electric Cooperative
- ☐ Utility Distribution Company
- ☐ Electric Service Provider
 - ☐ Transmission Service Provider
 - ☐ Meter Service Provider
 - ☐ Meter Reading Service Provider
 - ☐ Billing and Collection
 - ☐ Ancillary Services
 - ☐ Generation Provider
 - ☐ Aggregator/Broker

☐ **Other** (Specify) _____

STATISTICAL INFORMATION

Total number of customers

Residential	7,624
Commercial	838
Industrial	2
Public Street and Highway lighting	3
Irrigation	356
Resale	

Total kilowatt-hours sold

	kWh
Residential	74,080,351
Commercial	60,246,457
Industrial	1,685,600
Public Street and Highway lighting	255,120
Irrigation	10,468,926
Resale	

Maximum Peak Load

43 MW

COMPANY NAME: Graham County Electric Cooperative, Inc.

UTILITY SHUTOFFS / DISCONNECTS

MONTH		Termination without Notice R14-2-211.B	Termination with Notice R14-2-211	OTHER
JANUARY			91	
FEBRUARY			45	
MARCH			36	
APRIL			106	
MAY			44	
JUNE			72	
JULY			79	
AUGUST			69	
SEPTEMBER			91	
OCTOBER			112	
NOVEMBER			69	
DECEMBER			146	
TOTALS →			960	

OTHER (description):

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Graham
NAME (OWNER OR OFFICIAL) TITLE Steve M. Lines General Manager
COMPANY NAME Graham County Electric Cooperative, Inc.

RECEIVED
03-29-2011
ACCUTILITIES DIRECTOR

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2010

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2010 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 21,393,383

**(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 1,407,617
IN SALES TAXES BILLED, OR COLLECTED)**

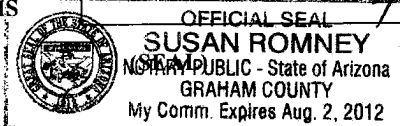
****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

Steve M Lines.
SIGNATURE OF OWNER OR OFFICIAL
(928) 485-2451
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 9th DAY OF



COUNTY NAME <u>GRAHAM</u>	
MONTH <u>April</u>	<u>20 11</u>

Susan Romney
SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 09/02/2012

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

RECEIVED
APR 8 2011
ACC UTILITIES DIRECTOR

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Graham	
NAME (OWNER OR OFFICIAL) Steve M. Lines	TITLE General Manager
COMPANY NAME Graham County Electric Cooperative, Inc.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2010

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2010 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 10,815,780

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 731,976
IN SALES TAXES BILLED, OR COLLECTED

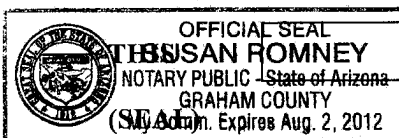
*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

Steve M Lines.
SIGNATURE OF OWNER OR OFFICIAL

(928) 485-2451
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF



MY COMMISSION EXPIRES

7th DAY OF

08/02/2012

NOTARY PUBLIC NAME	<u>Susan Romney</u>	
COUNTY NAME	<u>Graham</u>	
MONTH	<u>April</u>	<u>2011</u>

Susan Romney
SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the Company year-end (Calendar Year 2010) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

GRAHAM COUNTY ELECTRIC COOPERATIVE, INC.
REVENUE FOR THE YEAR 2010

		SALES TAX			FRANCHISE FEES			GRAND	
		SAFFORD	PIMA	TOTAL	THATCHER	PIMA	TOTAL	TOTAL	TOTAL
		123660	123690	123660	123670	123685	123670	123670	123670
Jan	STATE	88,374.97	2,439.43	93,910.63	2,422.85	3,881.64	6,304.49	100,216.12	
Feb	144010	71,326.54	2,052.02	75,911.55	2,044.86	3,236.62	5,281.48	81,193.03	
Mar	144120	67,463.79	2,347.45	71,711.42	1,895.57	3,154.68	5,050.25	76,761.67	
Apr	144210	86,192.63	2,847.56	91,062.20	2,031.67	3,591.94	5,623.61	96,705.81	
May	144220	74,840.40	2,566.55	79,230.19	1,918.20	3,463.97	5,382.17	84,612.36	
Jun	144400	106,670.48	3,061.93	110,873.25	2,128.55	4,012.25	6,140.80	117,014.05	
Jul	144510	162,243.73	4,416.18	167,355.45	3,645.82	5,695.66	9,341.48	179,696.93	
Aug	1445610	138,360.46	3,842.79	145,886.81	3,440.72	5,418.55	8,860.27	154,547.08	
Sep	1445616	135,189.34	3,929.54	142,769.39	3,607.53	5,420.29	9,027.82	151,797.21	
Oct	1445618	131,838.11	4,368.20	140,035.88	3,783.08	5,746.72	9,528.80	149,566.58	
Nov	1445630	96,476.63	4,145.73	103,001.72	2,366.84	3,855.07	6,221.91	109,223.63	
Dec	1445640	94,834.96	3,849.12	100,717.67	2,029.77	3,536.80	5,566.37	106,284.04	
Total	144010	1,252,812.04	41,002.30	31,471.82	1,325,286.16	31,315.46	51,014.99	82,330.45	1,407,616.51
Jan	144010	876,367.81	14,800.44	10,73	577,766.72	33,711.22	1,277.33	346.94	17,318.00
Feb	144100	698,789.47	18,288.43	10.22	491,845.52	687.47	1,277.40	173,159.58	14,991.00
Mar	144120	619,038.19	47,481.75	11.66	474,013.73	722.00	1,276.36	-	15,749.00
Apr	144210	642,836.33	256,244.96	1,089.81	558,052.14	739.37	1,276.25	-	16,019.00
May	144220	612,376.38	109,962.21	960.16	540,095.59	935.11	1,276.27	-	2,420.00
Jun	144400	790,125.10	158,896.50	1,410.63	572,404.41	962.08	1,255.47	-	50.00
Jul	144510	1,204,184.19	375,232.90	2,051.74	670,890.51	819.88	1,255.64	-	1,040.00
Aug	1445610	1,117,338.19	198,234.39	1,112.87	690,527.24	1,173.40	1,255.71	-	1,230.00
Sep	1445616	1,070,752.39	166,573.15	1,199.02	733,535.02	946.55	1,595.77	-	1,410.00
Oct	1445618	1,053,019.60	72,507.58	911.81	546,713.40	128,912.94	1,595.63	-	1,320.00
Nov	1445630	680,473.65	40,036.79	141.73	494,023.43	140,204.15	1,595.83	-	1,320.00
Dec	1445640	718,502.23	21,966.10	141.73	494,023.43	140,204.15	1,595.83	-	1,320.00
Total	144010	10,083,803.53	1,480,227.20	9,367.48	7,222,909.66	319,592.20	16,533.08	309,898.86	240,959.21
GIL #	ACCOUNT NAME	FACTOR	TOTAL	FRANCHISE	STATE	CITY	TOTAL		
144010	Residential	10,083,803.53	1,480,227.20	47,970.06	642,430.49	42,186.94	10,816,391.02	-	-
144120	Interruptible		(9,367.48)		94,304.01		1,574,531.21	-	-
144210	Commercial	7,222,909.66	7,222,909.66	34,360.39	460,165.39	30,218.01	7,747,653.45	-	-
144220	Cins		319,592.20		20,360.95		339,953.15	-	-
144400	Public Lighting		16,533.09		1,053.31	69.17	17,655.57	-	-
145400	Rent - Joint Use		309,898.86		19,743.39		329,642.25	-	-
145600	Miscellaneous		240,959.21		15,351.30		256,310.51	-	-
145610	Misc - Reservation		18,450.00				18,450.00	-	-
145612	Misc - Svc Calls After Hrs		50.00				50.00	-	-
145614	Misc - Disconnect/Reconnect		11,520.00				11,520.00	-	-
145616	Misc - Disconnect/Reconnect After Hrs		2,260.00				2,260.00	-	-
145618	Misc - NSF & Late Fees		40,321.55				40,321.55	-	-
145620	Admin Fee - Thatcher & Pina		116.51				116.51	-	-
145630	Franchise Fee - PD		88,033.19				88,033.19	-	-
145640	Power Factor Penalty		160,438.99				160,438.99	-	-
		17,306,713.19	19,985,766.51	82,330.45	1,252,812.04	72,474.12	21,393,383.12	-	-
			1,407,616.51				21,393,383.12		

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION ARIZONA 17 GRAHAM BORROWER NAME AND ADDRESS GRAHAM COUNTY ELECTRIC COOPERATIVE, INC. PIMA, AZ 85543	
INSTRUCTIONS -Submit an original and 4 copies to RUS. Round ALL AMOUNTS to nearest dollar. See RUS EOM-2	MONTH ENDING December 31, 2010	RUS USE ONLY

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

Kirk Gray
 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

1/26/11
 DATE

Steve M. Luns
 SIGNATURE OF MANAGER

1-26-11
 DATE

PART A. STATEMENT OF OPERATIONS

December

ITEM	YEAR-TO-DATE			THIS MONTH (a)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	20,997,172	19,985,767	19,646,869	1,409,681
2. Power Production Expense	-	-	-	-
3. Cost of Purchased Power	14,453,779	13,359,046	13,182,491	991,215
4. Transmission Expense	49,566	88,139	57,539	13,751
5. Distribution Expense - Operations	555,610	574,658	592,425	53,905
6. Distribution Expense - Maintenance	1,290,100	1,232,621	1,458,006	45,619
7. Consumer Accounts Expense	474,441	586,112	510,712	68,159
8. Customer Service and Informational Expense	-	-	-	-
9. Sales Expense	-	-	-	-
10. Administrative and General Expense	1,028,591	1,147,367	1,116,691	104,927
11. Total Operation & Maintenance Expense (2 - 10)	17,852,087	16,987,944	16,917,863	1,277,576
12. Depreciation and Amortization Expense	1,050,068	1,062,444	1,130,815	89,730
13. Tax Expense - Property	-	-	-	-
14. Tax Expense - Other	-	-	-	-
15. Interest on Long-Term Debt	1,162,210	1,126,898	1,153,950	85,992
16. Interest Charged to Construction - Credit	-	-	-	-
17. Interest Expense - Other	10,921	10,895	10,921	-
18. Other Deductions	-	-	-	-
19. Total Cost of Electric Service (11 - 18)	20,075,286	19,188,180	19,213,548	1,453,298
20. Patronage Capital & Operating Margins (1 - 19)	921,886	797,586	433,321	(43,616)
21. Non Operating Margins - Interest	89,202	102,243	91,126	4,430
22. Allowance for Funds Used During Construction	-	-	-	-
23. Non Operating Margins - Other	106,363	106,363	115,565	8,864
24. Generation & Transmission Capital Credits	-	-	-	-
25. Other Capital Credits and Patronage Dividends	1,367,834	904,105	99,894	586,297
26. Extraordinary Items	-	-	-	-
27. Patronage Capital or Margins (20 - 26)	2,485,285	1,910,298	739,906	555,974

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	151	87	5. Miles Transmission	79	79
2. Service Retired	-	-	6. Miles Distribution Overhead	1,083	1,087
3. Total Services in Place	9,871	9,958	7. Miles Distribution Underground	55	57
4. Idle Services (Exclude Seasonal)	-	-	8. Total Miles Energized (5+6+7)	1,217	1,223

USDA - RUS FINANCIAL AND STATISTICAL REPORT INSTRUCTIONS - See RUS EOM-2	BORROWER DESIGNATION ARIZONA 17 GRAHAM	
	MONTH ENDING December 31, 2010	RUS USE

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service 2. Construction Work in Progress 3. Total Utility Plant (1 + 2) 4. Accum. Provision for Depreciation & Amort. 5. Net Utility Plant (3 -4) 6. Nonutility Property _ Net 7. Invest in Assoc Org - Patronage Capital 8. Invest in Assoc Org - General Funds 9. Invest in Assoc Org - Nongeneral Funds 10. Other Investments 11. Special Funds 12. Total Other Property & Investments (6 thru 11) 13. Cash - General Funds 14. Cash - Construction Funds - Trustee 15. Special Deposits 16. Temporary Investments 17. Notes Receivable - Net 18. Accounts Receivable - Sales of Energy 19. Accounts Receivable - Fuel Bank 20. Materials & Supplies - Electric & Other 21. Prepayments 22. Other Current & Accrued Assets 23. Total Current & Accrued Assets (13 thru 22) 24. Deferred Debits 25. Total Assets & Other Debits (5+12+23+24)	36,394,511 2,599,055 38,993,566 13,560,485 25,433,081 - 6,098,623 1,354,608 - 63,273 - 7,516,503 942,337 - 3,124 - - 2,078,995 342,149 1,097,751 131,710 - 4,596,065 357,634 37,903,284	26. Memberships 27. Patronage Capital 28. Operating Margins - Prior Years 29. Operating Margins - Current Year 30. Non Operating Margins 31. Other Margins and Equities 32. Total Margins & Equities (26 thru 31) (Payments - Unapplied \$ _____) 34. Long-Term Debt - Other (net) (Payments - Unapplied \$ _____) 35 Total Long-Term Debt(33 + 34) 36. Notes Payable 37. Accounts Payable 38. Consumers Deposits 39. Other Current & Accrued Liabilities 40. Total Current & Accrued Liab (36 thru 39) 41. Deferred Credits 42. Miscellaneous Operating Reserves 43. Total Liabilities & Other Credits (32 + 35 + 40 thru 42) ESTIMATED CONTRIBUTIONS IN AID TO CONSTRUCTION Balance Beginning of Year Amounts Received This Year (Net) TOTAL Contributions in Aid of Construction	32,195 12,515,447 - 797,586 1,112,711 1,364 14,459,303 - 20,930,234 20,930,234 - 1,469,899 185,367 858,481 2,513,747 - - 37,903,284 5,383,285 267,869 5,651,154

PART D. CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	NO. RECEIVING SERVICE	THIS MONTH		AMOUNT	YEAR TO DATE	
		KWH SOLD			KWH SOLD CUMULATIVE	AMOUNT CUMULATIVE
1. RESIDENTIAL SALES	7,624	4,730,015		709,543	73,281,016	9,975,987
2. IRRIGATION SALES	356	98,840		21,826	10,468,926	1,470,860
3. COMM & IND 350KVA OR LESS	825	1,928,789		272,011	29,290,907	3,791,833
4. COMM & IND OVER 350 KVA	13	2,218,290		275,215	30,955,550	3,519,626
5. PUBLIC LIGHTING	3	21,260		1,596	255,120	16,533
6. SALES FOR RESALE	-	-		-	-	-
7. GINS	2	683,960		84,747	1,685,600	204,420
8. SECURITY LIGHTS	908	66,415		11,213	799,335	134,439
9. TOTAL ELECTRIC SALES	8,823	9,747,569		1,376,152	146,736,454	19,113,698
10. OTHER ELECTRIC REVENUE				33,530		872,068
11. TOTAL	8,823	9,747,569		1,409,681	146,736,454	19,985,767

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
1. KWH PURCHASED	11,942,434	158,592,259	6. OFFICE USE	18,670	225,280
2.			7. UNACCOUNTED FOR	2,176,195	11,630,525
3. TOTAL	11,942,434	158,592,259	8. % SYSTEM LOSS	18.22%	7.33%
			9. MAXIMUM DEMAND	32,229	43,086
4. TOTAL SOLD	9,747,569	146,736,454	10. MONTH WHEN MAXIMUM DEMAND OCCURRED		7

BALANCE SHEET

<u>DIV</u>	<u>TYPE</u>	<u>LINE</u>	<u>G/L #</u>	<u>DESCRIPTION</u>	<u>YTD</u>	<u>CURRENT</u>
1	B	1	130100	ORGANIZATION	1,134.73	-
1	B	1	130300	MISC INTANGIBLE PLANT	1,924.99	-
1	B	1	135000	LAND & LAND RIGHTS-TRANSMISSION	6,065.32	-
1	B	1	135100	CLEARING LAND & RIGHT OF WAY-TRANSMISSION	1,188.07	-
1	B	1	135300	STATION EQUIPMENT-TRANSMISSION	144,716.82	-
1	B	1	135500	POLES & FIXTURES - TRANSMISSION	1,643,066.12	-
1	B	1	135600	OVERHEAD CONDUCTORS & DEVICES - TRANS	756,526.47	-
1	B	1	136000	LAND & LAND RIGHTS DISTRIBUTION	72,825.17	-
1	B	1	136200	STATION EQUIPMENT-DISTRIBUTION	5,609,887.58	-
1	B	1	136400	POLES, TOWERS & FIXTURES-DISTRIBUTION	7,538,093.62	3,405.40
1	B	1	136500	OVERHEAD CONDUCTORS & DEVICES-DIST	3,843,717.23	2,651.92
1	B	1	136600	UNDERGROUND CONDUIT-DISTRIBUTION	542,955.36	-
1	B	1	136700	UNDERGROUND CONDUCTORS & DEVICES-DIST	751,231.13	115.96
1	B	1	136800	LINE TRANSFORMERS	5,375,155.87	19,059.58
1	B	1	136820	UNDERGROUND TRANSFORMERS	1,258,309.76	-
1	B	1	136900	SERVICES	1,392,865.46	146.04
1	B	1	137000	METERS	1,171,339.42	111.52
1	B	1	137100	INSTALLATIONS ON CONSUMERS' PREMISES	212,652.81	-
1	B	1	138900	LAND & LAND RIGHTS - GENERAL PLANT	192,791.07	-
1	B	1	139000	STRUCTURES & IMPROVEMENTS-GENERAL PLANT	2,272,290.23	-
1	B	1	139010	STRUCTURES & IMPROVEMENTS-GENERAL PLANT	365,027.30	-
1	B	1	139100	OFFICE FURNITURE & FIXTURES	93,651.58	-
1	B	1	139110	OFFICE FURNITURE & FIXTURES-COMPUTER	113,239.07	-
1	B	1	139120	OFFICE EQUIPMENT	134,858.02	-
1	B	1	139200	TRANSPORTATION EQUIPMENT	1,983,649.99	-
1	B	1	139300	STORES EQUIPMENT	2,586.57	-
1	B	1	139400	TOOLS & SHOP EQUIPMENT	248,228.81	-
1	B	1	139500	LABORATORY EQUIPMENT	113,130.04	-
1	B	1	139600	POWER OPERATED EQUIPMENT	183,405.79	-
1	B	1	139700	COMMUNICATION EQUIPMENT	325,641.65	-
1	B	1	139800	MISC EQUIPMENT	42,355.29	-
TOTAL PLANT IN SERVICE					36,394,511.34	25,490.42
1	B	2	110713	CWIP - BILLABLE REPAIRS	15,714.31	14,079.20
1	B	2	110720	CWIP	(4,449.85)	23,023.72
1	B	2	110728	CWIP - LABOR OVERHEAD	42,558.64	(17,030.95)
1	B	2	110729	CWIP - MATERIAL OVERHEAD	18,980.40	(611.92)
1	B	2	110730	SWIFT TRAIL SUBSTATION	316,825.38	198,952.89
1	B	2	110731	SYSTEM WIDE POLE CHANGEOUT	201,812.43	92,450.02
1	B	2	110736	THATCHER PLANT 69KV DOUBLE CIRCUIT	536,864.41	56,923.07
1	B	2	110737	SWIFT TRAIL DOUBLE CIRCUIT	115,760.59	24,638.14
1	B	2	110740	PIMA SUB / COTTONWOOD DRIVE DBL CIRCUIT	135,047.19	26,220.01
1	B	2	110743	CORK 69KV TRANSMISSION REBUILD	697,240.89	90.95
1	B	2	110750	THATCHER/GRAHAM REBUILD	159,852.09	66,754.06
1	B	2	110790	TALLEY SUBSTATION	362,848.32	-
TOTAL CWIP					2,599,054.80	485,489.19
TOTAL UTILITY PLANT					38,993,566.14	510,979.61
1	B	4	110850	ACCUM PROV FOR DEPREC TRANS	(961,114.16)	(5,830.71)
1	B	4	110860	ACCUM PROV FOR DEPREC DIST	(9,653,674.73)	(67,839.30)
1	B	4	110861	ACCUM AMORT-DIGGER TRUCK	(126,763.43)	(489.44)
1	B	4	110870	ACCUM PROV FOR DEPR GEN PLANT	(2,762,434.65)	(27,587.64)
1	B	4	110871	ACCUM AMORT-COMPUTER	(15,894.00)	-
1	B	4	110880	RETIREMENT WIP	25,630.01	-
1	B	4	110881	ACCUM AMORT-GP-SERVICE TRUCK	(66,234.51)	(272.57)
ACCUMULATED PROVISION FOR DEPR					(13,560,485.47)	(102,019.66)

BALANCE SHEET

<u>DIV</u>	<u>TYPE</u>	<u>LINE</u>	<u>G/L #</u>	<u>DESCRIPTION</u>	<u>YTD</u>	<u>CURRENT</u>
				NET UTILITY PLANT	25,433,080.67	408,959.95
1	B	7	112310	PATRON CAP FROM ASSOC COOPS	6,093,517.85	586,297.33
1	B	7	112320	INVESTMENT IN ASSOCIATED ORGANIZATIONS	5,105.00	-
				INVESTMENT IN ASSOCIATED ORGANIZATIONS	6,098,622.85	586,297.33
1	B	8	112322	INVESTMENTS IN CFC	995,446.11	-
1	B	8	112323	OTHER INVESTMENTS - CFC MEMBERSHIP	1,000.00	-
1	B	8	112324	CFC PATRONAGE CAPITAL	358,161.46	-
				INVESTMENT IN ASSOCIATED ORGANIZATIONS	1,354,607.57	-
1	B	10	112410	INVESTMENT IN FEDERATED INS STOCK	63,273.02	(2,213.00)
				TOTAL INVESTMENTS - OTHER	63,273.02	(2,213.00)
				TOTAL INVESTMENTS	7,516,503.44	584,084.33
1	B	13	113190	CASH IN BANK	940,536.98	(568,246.70)
1	B	13	113500	WORKING FUNDS	1,800.00	-
				TOTAL CASH	942,336.98	(568,246.70)
1	B	15	113400	SPECIAL DEPOSITS	3,124.00	-
				TOTAL SPECIAL DEPOSITS	3,124.00	-
1	B	18	114200	A/R	1,085,966.37	(87,388.00)
1	B	18	114230	A/R - ENERGY CLEARING	(2,062.50)	(420.46)
1	B	18	114232	A/R TELEPHONE-EMPLOYEES	1,956.41	94.01
1	B	18	114240	DUE FROM GCU, INC.	1,042,187.96	142,784.27
1	B	18	114250	A/R - BILLABLE REPAIRS	17,075.63	-
1	B	18	114253	A/R - SHORT TERM CONTRACTS	1,401.18	(3,013.24)
1	B	18	114300	A/R - OTHER	(1,504.93)	(896.88)
1	B	18	114305	A/R - DIRECTORS	7,632.34	2,309.66
1	B	18	114310	A/R - RETURNED CHECKS	1,783.50	(1,533.59)
1	B	18	114320	A/R - MED AND R&S	(3,651.76)	(3,061.77)
1	B	18	114321	A/R-CAFETERIA PLAN	11,325.66	179.20
1	B	18	114340	A/R-REPAYMENTS	(4,193.57)	(3,452.62)
1	B	18	114420	ACCUM PROV FOR UNCOLLECTIBLE ACCTS	(78,921.59)	53,641.32
				TOTAL ACCOUNTS RECEIVABLE	2,078,994.70	99,241.90
1	B	19	114210	A/R - FUEL BANK	342,149.01	2,819.01
				TOTAL OTHER RECEIVABLES	342,149.01	2,819.01
1	B	20	115400	MATERIAL & SUPPLIES INVENTORY	431,282.24	15,989.41
1	B	20	115420	INVENTORY - SPARE SUBSTATION TRANSFORMER	666,468.47	-
				TOTAL INVENTORY	1,097,750.71	15,989.41
1	B	21	116510	PREPAID INSURANCE	98,141.00	(8,209.70)
1	B	21	116520	PREPAID STATEWIDE DUES	33,562.37	30,502.13
1	B	21	116530	PREPAID MEDICAL & LIFE INSURANCE	6.60	(8,415.96)
				TOTAL PREPAYMENTS	131,709.97	13,876.47
				TOTAL CURRENT ASSETS	4,596,065.37	(436,319.91)
1	B	24	118460	SUN WATTS - ADMINISTRATIVE	95,492.97	82,312.48
1	B	24	118464	SUN WATTS - DIRECT COSTS	4,401.41	2,363.02
1	B	24	118630	MISC DEFERRED DEBITS-COMPUTER	(113.21)	(113.21)
1	B	24	118640	DEFERRED DEBIT - RIGHT OF WAY LEASE	57,494.41	(406.46)
1	B	24	118650	MISC DEFERRED DEBITS-NRECA PENSION COST	108,138.99	-
1	B	24	118663	REA TWO YEAR WORK PLAN	79,527.96	-
1	B	24	118670	RATE CASE	12,691.78	(746.58)
				TOTAL DEFERRED DEBITS	357,634.31	83,409.25
				TOTAL ASSETS	37,903,283.79	640,133.62
				LIABILITIES AND CAPITAL		
26				MEMBERSHIPS ISSUED	(32,195.00)	20.00
				PATRONAGE CAPITAL CREDITS	(12,515,446.84)	-

BALANCE SHEET

<u>DIV</u>	<u>TYPE</u>	<u>LINE</u>	<u>G/L #</u>	<u>DESCRIPTION</u>	<u>YTD</u>	<u>CURRENT</u>
1	B	31	121700	RETIRED PATRONAGE REFUND -GAIN	(1,364.06)	-
				OTHER MARGINS & EQUITY	(1,364.06)	-
1	B	27	121910	OPERATING MARGINS	(797,586.18)	43,616.21
1	B	30	121920	NON OPERATING MARGINS	(1,112,711.38)	(599,590.69)
				NET INCOME	(1,910,297.56)	(555,974.48)
				TOTAL MARGINS AND EQUITY	(14,459,303.46)	(555,954.48)
1	B	34	122414	OTHER LT DEBT-NRECA PAST SERV PENSION COST	(108,138.99)	-
1	B	34	122482	OTHER LTD - CFC-CONST #9002	(415,023.30)	2,666.07
1	B	34	122485	OTHER LTD - CFC-2 YR WORK PLAN #9003	(2,241,702.31)	12,703.85
1	B	34	122486	OTHER LTD - CFC-69KV TIE LINE #9008	(734,408.59)	3,475.89
1	B	34	122487	OTHER LTD - CFC-3 YR WORK PLAN 1998	(5,577,517.94)	67,884.91
1	B	34	122488	CFC-5 YR WORK PLAN	(9,828,865.23)	-
1	B	34	122800	ACCUM PROVISION-POST RETIREMENT BENEFITS	(2,024,577.39)	8,514.62
				TOTAL LONG TERM DEBT	(20,930,233.75)	95,245.34
1	B	37	123210	ACCOUNTS PAYABLE	(1,469,898.72)	(351,272.50)
				TOTAL ACCOUNTS PAYABLE	(1,469,898.72)	(351,272.50)
1	B	38	123500	CONSUMER SECURITY DEPOSITS	(185,367.00)	(1,500.00)
				TOTAL CONSUMER DEPOSITS	(185,367.00)	(1,500.00)
1	B	39	123610	ACCRUED PROPERTY TAX	(138,128.86)	(23,055.64)
1	B	39	123620	ACCRUED US UNEMPLOYMENT TAX	(83.34)	-
1	B	39	123630	ACCRUED FICA TAX	0.04	(0.09)
1	B	39	123631	ACCRUED MEDICARE TAX	(0.13)	(0.05)
1	B	39	123640	ACCRUED STATE UNEMPLOYMENT TAX	(145.07)	-
1	B	39	123650	ACCRUED SALES TAX - STATE	(94,834.96)	1,641.67
1	B	39	123660	ACCRUED CITY SALES TAX-SAFFORD	(3,849.12)	296.61
1	B	39	123680	ACCRUED CITY SALES TAX - THATCHER	0.81	-
1	B	39	123690	ACCRUED SALES TAX - PIMA	(2,033.59)	345.77
1	B	39	123740	ACCRUED INTEREST-SECURITY DEPOSITS	(28,618.50)	165.14
1	B	39	124110	TAX COLLECTIONS PAYABLE -STATE WHLDNG	0.28	-
1	B	39	124250	EMPLOYEE SAVINGS	(13,125.00)	(7,875.00)
1	B	39	124255	EMPLOYEE 401k CONTRIBUTIONS	1,400.00	-
1	B	39	124260	ACCRUED VACATIONS	(168,001.43)	27,599.51
1	B	39	124265	ACCRUED SICK LEAVE	(234,732.41)	-
1	B	39	125300	CONSUMER ENERGY PREPAY	(176,279.58)	(24,178.60)
1	B	39	125400	OTHER DEFERRED CREDITS	(50.00)	-
				OTHER CURRENT & ACCRUED LIABILITIES	(858,480.86)	173,348.02
				TOTAL CURRENT & ACCRUED LIABILITIES	(2,513,746.58)	(179,424.48)
				TOTAL LIABILITIES & CAPITAL	(37,903,283.79)	(640,133.62)

INCOME STATEMENT

December 31, 2010

LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
1	144010	RESIDENTIAL SALES	(10,365,965.20)	(10,083,803.53)	(9,937,412.32)	(718,502.23)
1	144100	IRRIGATION SALES	(2,426,554.73)	(1,480,227.20)	(2,005,257.30)	(21,968.10)
1	144120	CREDIT-INTERRUPTABLE PUMP LOAD CONTROL	12,707.06	9,367.48	12,707.06	141.73
1	144210	COMM. & INDUSTRIAL SALES-SMALL	(7,376,562.94)	(7,222,909.66)	(6,900,509.10)	(494,023.43)
1	144220	COMM & INDUST SALES LP	(277,848.30)	(319,592.20)	(262,254.45)	(140,204.15)
1	144400	PUBLIC STREETS - HIGHWAY LIGHTING	(17,475.43)	(16,533.09)	(27,864.21)	(1,595.63)
1	145400	RENT FROM ELEC PROP -JOINT USE	(137,842.25)	(309,898.86)	(137,842.25)	-
1	145600	MISCELLANEOUS ELECTRIC REVENUE	(245,379.00)	(240,959.21)	(244,287.00)	(17,270.00)
1	145610	MISC ELECTRIC REVENUE-ESTABLISHMENT	(18,530.00)	(18,450.00)	(18,530.00)	(1,150.00)
1	145612	MISC ELECTRIC REVENUE-SERVICE CALLS AFTER HO	-	(50.00)	-	-
1	145614	MISC ELECTRIC REVENUE-DISCONNECT/RECONNNEC	-	(11,520.00)	-	(2,740.00)
1	145616	MISC ELECTRIC REVENUE-RECONNECT AFTER HOUR	-	(2,280.00)	-	(200.00)
1	145618	MISC ELECTRIC REVENUE-NSF CHECK & LATE FEES	-	(40,321.55)	-	(5,252.43)
1	145620	ADMINISTRATIVE FEE-TOWN OF THATCHER & PIMA	(55.46)	(116.51)	(55.46)	-
1	145630	HELPS DODGE FRANCHISE FEE	(92,360.44)	(88,033.19)	(92,360.44)	(6,917.10)
1	145640	POWER FACTOR PENALTY	(51,305.78)	(160,438.99)	(33,203.25)	-
		OPERATING REVENUES	(20,997,172.47)	(19,985,766.51)	(19,646,868.72)	(1,409,681.34)
3	155500	PURCHASED POWER	14,007,561.79	14,094,243.11	13,182,491.00	994,034.18
3	155540	FUEL BANK-OVER/UNDER COLLECT	446,217.00	(735,197.00)	-	(2,819.00)
		COST OF POWER PURCHASED	14,453,778.79	13,359,046.11	13,182,491.00	991,215.18
4	156200	STATION EXPENSES	1,543.86	1,305.25	1,826.53	108.76
4	156300	OPERATIONS-TRANSMISSION LINES	42,692.72	44,095.21	50,235.11	7,255.77
4	156310	PATROLLING LINES-TRANSMISSION	59.62	20,165.20	69.35	775.53
4	157100	MAINTENANCE OF LINES-TRANSS	5,269.59	22,573.36	5,407.91	5,610.51
		TRANSMISSION EXPENSE	49,565.79	88,139.02	57,538.90	13,750.57
5	158000	OPERATIONS-SUPERVISION	88,062.41	101,177.28	93,670.88	11,386.92
5	158200	SUBSTATION OPERATIONS	47,238.19	34,697.42	49,576.35	2,818.33
5	158210	SUBSTATION INSPECTIONS	6,258.16	6,577.64	6,703.92	734.32
5	158300	OPERATION -LINES	161,281.82	137,687.46	172,985.22	11,238.62
5	158310	PATROLLING LINES	2,239.09	6,499.24	2,297.50	-
5	158400	UNDERGROUND LINE EXPENSE	18,711.64	15,819.76	20,057.21	1,318.07
5	158600	METER EXPENSE	18,022.51	14,862.81	19,337.60	1,290.81
5	158610	METER INSPEC & TESTING	31,172.58	37,676.57	33,019.47	5,178.69
5	158620	METER INSTALL & REMOVAL	129,208.62	163,702.02	137,600.80	14,951.48
5	158700	CUSTOMER INSTALLATION EXPENSE	20,435.76	17,277.38	21,905.34	1,439.52
5	158810	BLUE STAKE	32,979.36	38,680.62	35,270.39	3,548.37
		DISTRIBUTION EXPENSE - OPERATIONS	555,610.14	574,658.20	592,424.68	53,905.13
6	159000	MAINTENANCE-SUPERVISION	57,081.13	72,262.66	65,783.39	8,283.71
6	159200	SUBSTATION MAINTENANCE	27,456.03	15,439.65	28,226.00	804.80
6	159300	OVERHEAD LINE MAINTENANCE	298,646.76	299,801.35	356,834.56	(19,453.79)
6	159301	DD LIGHTS MAINTENANCE	28,932.51	35,734.84	34,650.43	3,872.43

INCOME STATEMENT					December 31, 2010	
LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
6	159302	OVERHEAD PREVENTATIVE LINE MAINTENANCE	92,609.76	46,784.88	97,730.86	935.79
6	159303	RAPTOR PROTECTION	31,218.42	22,302.07	33,064.51	82.04
6	159310	REGS/RECLOSE/CAPACITORS	151,268.66	75,183.04	158,630.10	1,021.65
6	159320	TREE TIM & RMW CLEAR	141,741.02	97,035.06	170,718.89	9,247.64
6	159330	CHNGOUTS-POLEX-ARM/ETC	5,056.05	8,749.71	5,401.95	1,805.09
6	159340	HARDWARE TIGHTENING	9,620.92	7,590.19	8,606.27	-
6	159350	TROUBLE CALLS-LOCATE & CLEAR	258,823.80	326,277.98	283,849.98	15,956.82
6	159360	STANDBY	42,606.84	47,668.72	47,518.96	4,818.46
6	159370	GPS / GIS SYSTEM MAPPING	104,247.02	134,983.83	120,837.61	16,627.97
6	159400	MAINT OF UNDERGROUND LINES	34,723.28	27,088.52	40,100.74	1,332.99
6	159510	PCB TEST & OIL REMOVAL	4,686.61	13,628.68	4,623.38	-
6	159520	TRANSFORMER MAINTENANCE	1,082.29	1,057.57	1,139.55	-
6	159700	METER MAINTENANCE	299.17	1,032.34	288.46	283.58
DISTRIBUTION EXPENSE - MAINTENANCE			1,290,100.27	1,232,621.09	1,458,005.64	45,619.18
7	190200	METER READING EXPENSE	147,257.82	161,407.92	158,752.21	16,914.24
7	190300	CONSUMER RECORDS & COLL EXP	(51,795.29)	(10,496.18)	(55,496.67)	513.82
7	190301	NEW ACCOUNTS/CLOSED ACCOUNTS	37,071.12	49,047.43	40,206.13	5,642.30
7	190302	CASHIERING	106,473.51	106,139.14	115,080.48	12,340.00
7	190303	BILLING	28,716.42	33,678.91	31,046.60	3,340.75
7	190304	ACCOUNTS PAYABLE	16,798.89	20,309.56	18,200.80	2,261.37
7	190305	PAYROLL PREPARATION	15,422.06	16,304.98	16,684.92	2,422.15
7	190306	GENERAL LEDGER	21,253.31	29,944.52	23,200.52	6,396.27
7	190307	DELINQUENT ACCOUNTS	21,348.54	44,804.96	22,753.21	6,216.95
7	190308	FILING	1,620.52	4,525.89	1,738.91	283.84
7	190309	TROUBLE CALLS	119.68	30.08	128.61	-
7	190310	CASH - OVER & SHORT	32.12	(401.76)	(7.29)	45.02
7	190311	WORK ORDERS	2,052.12	1,817.04	2,199.29	197.89
7	190313	CAPITAL CREDITS	2,731.04	3,073.90	2,711.88	-
7	190314	INVENTORY CLEARING	4,732.99	4,696.78	5,084.19	456.50
7	190315	CUSTOMER RELATIONS	39,829.23	55,513.91	42,913.72	6,824.91
7	190316	FAIR TIME	5,740.77	3,888.03	6,193.94	-
7	190317	RATE RELATED	14,185.02	8,958.96	14,415.54	746.58
7	190318	CONSUMER MEETINGS	11,576.65	4,826.76	12,262.64	606.39
7	190319	SCHOLARSHIPS	7,880.62	9,186.68	7,901.33	21.50
7	190320	LATE CHARGES	6.64	3.72	7.06	-
7	190400	UNCOLLECTIBLE ACCOUNTS	41,383.75	38,697.95	44,730.53	2,787.13
7	190410	MISC WRITE-OFFS EXPENSE	3.37	11.53	3.09	(0.56)
7	190800	CUSTOMER ASSISTANCE EXPENSE	-	141.47	-	141.47
CONSUMER ACCOUNT EXPENSE			474,440.90	586,112.18	510,711.64	68,158.52
10	192000	ADMIN & GENERAL SALARIES	267,363.87	347,251.59	293,034.02	26,286.90
10	192010	EMPLOYEES MEETINGS	22,669.27	23,715.83	24,377.53	1,736.06
10	192100	OFFICE SUPPLIES & EXP	136,927.01	131,643.18	148,052.20	7,725.33
10	192300	OUTSIDE SERVICES EMPLOYED	61,372.77	47,966.85	64,632.28	9,751.60
10	192400	PROPERTY INSURANCE	9,552.00	11,869.26	10,567.61	1,006.66

INCOME STATEMENT					December 31, 2010	
LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
10	192500	INJURIES & DAMAGES INS.	50,108.40	62,264.55	55,436.10	5,280.83
10	192600	EMPLOYEE PENSION BENEFITS	13,710.52	7,619.34	15,428.89	3,539.10
10	192610	EDUCATION & TRAINING	45,914.67	59,607.61	50,802.16	3,510.97
10	192611	DIRECTORS EDUCATION	27,374.79	38,060.21	30,390.35	836.00
10	192620	SAFETY EDUCATION	66,022.27	55,346.90	73,494.69	10,168.10
10	192800	REGULATORY COMMISSION EXP.	48,017.46	51,019.14	46,491.12	-
10	193000	MISC GENERAL EXPENSE	126,417.38	123,126.12	137,069.44	15,854.09
10	193001	DIRECTORS FEES	26,282.15	26,628.25	29,066.94	2,132.25
10	193010	PUBLICATIONS	1,332.82	3,029.88	1,490.66	391.66
10	193100	RENTS	5,931.86	9,735.81	6,458.20	-
10	193200	MAINT-GENERAL PLANT	9,832.36	9,860.01	10,862.81	3,410.01
10	193210	MAINTENANCE-BUILDINGS	84,049.71	109,259.22	91,790.73	10,483.40
10	193220	MAINTENANCE-GRNDS/YARDS	25,712.00	29,363.44	27,244.94	2,814.29
		ADMINISTRATIVE AND GENERAL EXPENSE	1,028,591.31	1,147,367.19	1,116,690.66	104,927.25
		TOTAL OPERATIONS AND MAINTENANCE EXPENS	17,852,087.20	16,987,943.79	16,917,862.52	1,277,575.83
12	140350	DEPREC -TRANSMISSION PLANT	69,968.52	69,968.52	75,248.57	5,830.71
12	140360	DEPREC -DISTRIBUTION PLANT	782,609.79	801,212.25	841,811.28	67,839.30
12	140361	AMORT-DIGGER TRUCK	5,873.28	5,873.28	6,316.50	489.44
12	140370	DEPREC-GENERAL PLANT	191,616.38	185,389.93	207,438.21	15,570.67
		DEPRECIATION & AMORTIZATION EXPENSE	1,050,067.97	1,062,443.98	1,130,814.56	89,730.12
15	142712	INTEREST EXPENSE - CFC LONG TERM DEBT	1,152,707.07	1,118,887.61	1,133,794.00	85,991.60
15	143212	INTEREST EXPENSE-NRECA PAST SRVC PENSION C	9,503.33	8,010.30	20,156.00	-
		INTEREST ON LONG-TERM DEBT	1,162,210.40	1,126,897.91	1,153,950.00	85,991.60
17	143110	INTEREST EXPENSE-SEC DEPOSITS	10,920.90	10,894.65	10,920.90	-
		INTEREST EXPENSE - OTHER	10,920.90	10,894.65	10,920.90	-
		TOTAL COST OF ELECTRIC SERVICE	20,075,286.47	19,188,180.33	19,213,547.98	1,453,297.55
		OPERATING MARGINS	(921,886.00)	(797,586.18)	(433,320.74)	43,616.21
21	141900	INTEREST & DIVIDEND INCOME	(89,201.92)	(102,243.00)	(91,125.56)	(4,429.74)
		INTEREST & DIVIDEND INCOME	(89,201.92)	(102,243.00)	(91,125.56)	(4,429.74)
23	141801	NON OPERATING RENTAL INCOME-FUEL TRUCK	(8,337.12)	(8,337.12)	(8,337.12)	(694.76)
23	141803	NON OPERATING RENTAL INCOME-BUILDING	(90,300.00)	(90,300.00)	(99,502.00)	(7,525.00)
23	141805	NON OPERATING RENTAL INCOME	(7,726.32)	(7,726.32)	(7,726.32)	(643.86)
		NON OPERATING MARGINS - OTHER	(106,363.44)	(106,363.44)	(115,565.44)	(8,863.62)
25	142400	OTHER CAPITAL CREDITS & PATRONAGE	(1,367,833.74)	(904,104.94)	(99,894.09)	(586,297.33)
		PATRONAGE CAPITAL	(1,367,833.74)	(904,104.94)	(99,894.09)	(586,297.33)
		NET MARGINS (PROFIT)	(2,485,285.10)	(1,910,297.56)	(739,905.83)	(555,974.48)